

**FINANCE COMMITTEE MEETING MINUTES
JULY 19, 2016**

SIGN IN

**DAN MCDOWELL
TIM ELLIOTT
ED HAGNAUER
DON THOMPSON
WALMER SCHMIDTKE
GERALD WILLIAMS**

**PAUL JACKSTADT
BRIAN KONZEN
JUDY WHITAKER
BILL DAVIS
BOB PICKERELL**

Alderman McDowell called the Finance Committee Meeting to order.

McDowell stated that first we have the Budget that is up for approval tonight.

**Motion by Elliott, second by McDowell to approve the Budget as presented. All Voted Yes.
Motion Carried.**

McDowell stated that next are the revenue bonds and turned over to the Comptroller Oney explain the revenue bonds.

Oney stated that this is a resolution for special early redemption call of revenue bonds issued under series 2012 (City of Granite City Project). This is authorizing the city to pay the bonds early.

**Motion by McDowell, second by Davis to approve the resolution for special early redemption call of revenue bonds issued under series 2012 (City of Granite City Project). All Voted Yes.
Motion Carried.**

McDowell stated that next are the redevelopment agreements; the only change we have is that the cabinet company would use theirs for roof repair and not interior.

Motion by Williams, second by Pickerell to approve the resolutions for the redevelopment agreements. All Voted Yes. Motion Carried.

McDowell stated next is the Eberhardt Wetland Bank and turned over to Juneau to explain.

Juneau stated that we have the letter of intent that we need the committee to concur with the Eberhardt Wetland proposal tonight and allow the Mayor to negotiate and sign the agreement.

**Motion by McDowell, second by Elliott to concur with the content of the Eberhardt Wetland proposal and authorize the Mayor to negotiate and to sign the agreement. All Voted Yes.
Motion Carried.**

Oney stated that we have another redevelopment agreement to discuss.

McDowell stated yes this is a separate item a TIF agreement. Basically it's the grant for the Novel Idea Book Store that has been approved by HARC but the ordinance needs to be tweaked for further approvals and turned over to Amos to discuss.

Amos stated the ordinance reads if a project starts before they get approval then they can no longer receive the grant. We are asking for two things; in this case is to go ahead and give her the grant and then state that an exception was made based on the current ordinance and second we will need to make adjustments to the ordinance.

McDowell stated that the ordinance needs to state that if someone wishes to start a project that it does exclude them from the grant.

Motion by McDowell, second by Elliott to concur with the recommendation of the HARC board and grant the Novel Idea Book Store funding as proposed. All Voted Yes. Motion Carried. Motion Carried.

McDowell suggested the Attorney bring back the Ordinance to reflect the changes.

Mayor stated that we need to bring in a Resolution for the next meeting specifying that there was an acceptance.

Motion by McDowell, second by Elliott to adjourn the Finance Committee Meeting. All Voted Yes. Motion Carried.

Meeting Adjourned.